

## 6. Project Update

**Block 52 Redevelopment:** The Block 52 redevelopment site land sale transaction occurred on September 16, 2022. Building demolition is underway at the present time. This may take another week or two. The underground parking garage trench will be excavated out over the new week or two as well. After site cleanup and excavation is wrapping up, construction activities will start in late October. The underground parking garage wall and ceiling concrete planks will be the first building components to be formed. The construction timeline for the \$26,000,000 development is about 20 months, placing the completion date in early June 2024. When completed, the development will bring online 87 new market rate residential apartment units and almost 30,000 square feet of ground floor commercial (office-retail) space. The developer has been in discussions with several restaurant operators. The goal is to have a restaurant occupy the northeast end of the building which features an outdoor patio overlooking West Bridge Park.

A total of 45 new jobs are expected to be generated by the development (by the new businesses that locate in the building).

**Suburban Manufacturing Expansion:** Suburban Manufacturing will begin the excavation work in late September for its 21,400 square foot addition onto its 43,840 square foot facility. Construction of the new building is planned for spring 2023 with completion by late summer 2023.

Suburban Manufacturing is involved engineering and manufacturing critical functional and safety products used in fluid power-hydraulic equipment and machinery. The specific industrial sectors that utilize their products include Construction, Agricultural, Transportation, Industrial and Utilities.

**Sunny Days Therapy:** This is a new business in the City of Monticello, is also expected to start constructing its 7,000 square foot building on a vacant lot located at 1336 - 7<sup>th</sup> Street East, next to the former McDonald's Restaurant which is south of Home Depot. Sunny Days Therapy which has facilities in four communities in the greater Twin Cities region, provides pediatric Occupational and Speech Therapy services to help infants, toddlers, children, and young adults achieve milestones, independence, and confidence in all aspects of their lives. Construction of the new Sunny Days Therapy facility is expected to be completed in the spring of 2023.

**Take Five Car Wash:** Take Five is currently constructing a 5,400 square foot automated car wash facility located at 3880 Deegan Avenue. The project is expected to be completed in late October 2022. Take Five Car Wash is part of a larger corporate structure that has 900 car wash facilities worldwide with 200 of those in the USA.

**Wiha Tools:** Wiha Tools recently purchased a 12-acre parcel along 7<sup>th</sup> Street East for its new warehouse and assembly facility. A 74,000 square foot building is proposed to be constructed to accommodate the needs of its growing assembly and distribution activities of its branded hand tools. These tools are typically used by contractors. Site excavation activities may start in the fall of 2022 or in the spring of 2023. The City and the City of Monticello Economic Development Authority (EDA) and the State of Minnesota are providing financial assistance for the nearly \$13,000,000 development project. Wiha Tools assembles small hand tools such as, screwdrivers, allen wrenches, bits, bit drivers, pliers, etc. and distributes them throughout the USA. Wiha Tools is experiencing steady growth that is causing them to build a new facility and add 41 new fte (full time equivalent) employees to their exiting workforce of approximately 67 fte staff. The timeline for completion of the new facility is expected to be in December of 2023.

**Runnings Farm and Home Store:** Located at 300 – 7<sup>th</sup> Street East, Runnings, is nearing the completion of a 13,000 square foot store expansion. The home and farm supply chain retailer pursued the new addition to accommodate its yard and outdoor equipment product lines.